

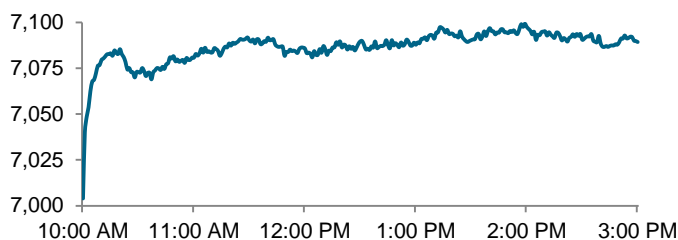
DAILY MARKETS OVERVIEW

DECEMBER 4, 2017

السعودي الفرنسي كابيتال
Saudi Fransi Capital
تميز في الخدمة، تفوق في الأداء



TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	7,089	1.2	1.2	-1.7	16.7
Saudi (NOMU)	2,971	1.3	1.3	NA	NA
Energy	4,036	1.2	1.2	-18.9	14.3
Materials	4,905	1.4	1.4	-1.6	20.1
Capital Goods	4,044	2.7	2.7	-19.0	14.4
Com. & Prof. Svc	4,056	2.6	2.6	-19.6	18.5
Transportation	3,863	1.5	1.5	-24.2	14.9
Cons. Durables & Apparel	3,989	1.9	1.9	-14.1	NA
Consumer Services	3,632	1.5	1.5	-24.9	11.8
Media	7,807	9.8	9.8	52.4	NA
Retailing	5,637	1.2	1.2	14.8	18.5
Food & Staples Retailing	5,724	1.5	1.5	13.3	25.4
Food & Beverages	5,061	0.5	0.5	3.3	44.0
Health Care Equipment	4,439	0.4	0.4	-11.5	23.9
Pharma, Biotech & Life Science	3,819	1.6	1.6	-29.0	9.5
Banks	5,366	0.6	0.6	5.5	11.0
Diversified Financials	3,763	1.2	1.2	-24.5	NA
Insurance	4,738	1.3	1.3	-3.6	16.9
Telecommunication	4,185	1.5	1.5	-16.3	14.4
Utilities	5,203	0.8	0.8	7.0	10.2
REITs	4,552	1.7	1.7	-9.0	NA
Real Estate	4,491	3.0	3.0	-10.5	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Saudi Research and Marketing Group	61.00	10.0%	29.4
Najran Cement Co.	8.75	9.9%	6.6
Makkah Construction & Development Co.	88.40	9.9%	113.9
Southern Province Cement Co.	47.40	9.9%	4.8
Saudi Printing & Packaging Co.	20.10	9.8%	58.4

Source: Tadawul

Upcoming General Assembly Meetings

Company	Proposed Date
Najran Cement Co.	4-Dec-17
Saudi Public Transport Co.	4-Dec-17
Middle East Paper Co.	5-Dec-17
City Cement Co.	6-Dec-17
National Agricultural Development Co.	10-Dec-17
United International Transportation Co.	11-Dec-17

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of December 4, 2017
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- The TASI gained 1.2% to close at 7,089 on Thursday. The NOMU ended 1.3% higher at 2,971. TASI traded value totaled SAR 4.4bn and averaged SAR 3.5bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 52.3% of the daily traded value.
- Banks and Materials gained 0.6% and 1.4% respectively. Telecom ended 1.5% higher. Media (up 9.8%) was the best performer. Among stocks, Saudi Research and Marketing Group (4210/RESEARCH AB), Najran Cement Co. (3002/NAJRAN AB), and Makkah Construction & Development Co. (4100/MCDKO AB) led gainers.
- The country seeks to raise around USD 200bn (SAR 750bn) as part of its extensive economic reforms through privatization plans across at least 16 sectors such as energy, healthcare, grain milling, and sports. (Source: Argaam)
- The Saudi Arabian Monetary Authority revealed the total value of assets held by investment funds in the country grew 2.0% Q/Q to SAR 113bn (USD 30.1bn) in 3Q17. (Source: Argaam)
- According to the Ambassador of Switzerland to Saudi Arabia, trade deficit between Switzerland and Saudi Arabia reached USD 3.5bn (SAR 13bn). The KSA imported goods worth USD 2.9bn (SAR 11bn) and exported goods worth USD 451mn (SAR 1.7bn). (Source: Trade Arabia)
- The Saudi Arabian Monetary Authority directed banks to prepare for the transition from one riyal notes to one and two riyal coins. The banks are mandated to stop dealing with the one riyal paper currency gradually until all notes are eliminated across branches. (Source: Gulf Base)
- Saudi Press Agency reported the Saudi Commission for Tourism and National Heritage awarded nine museum and heritage projects worth over SAR 433mn (USD 115mn) to several local companies. Also, the authority would award five more projects, costing more than SAR 1.4bn (USD 373mn), to develop 230 cultural heritage projects. (Source: Argaam)
- The Capital Market Authority approved listing units of NCB Capital's AlAhli REIT Fund (1) on Tadawul. The fund would invest in developed, ready-to-use, and income-generating real estate assets. The authority also approved listing units of Blominvest's Blom Fund of REITs. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Mouwasat Medical Services Co.	162.05	-1.0%	1.0
Savola Group	41.17	-0.8%	10.6
Arabia Insurance Cooperative Co.	17.77	-0.7%	10.3
Saudia Dairy and Foodstuff Co.	129.21	-0.6%	3.9
Banque Saudi Fransi	28.74	-0.6%	9.4

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Alinma Bank	18.27	1.7%	801
Dar Alarkan Real Estate Development Co.	10.18	6.9%	601
Saudi Basic Industries Corp.	101.50	0.9%	526
Al Rajhi Bank	64.47	0.9%	265
Makkah Construction & Development Co.	88.40	9.9%	114

Source: Tadawul

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GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,420	-0.3	-1.2	-3.1	21.6
Abu Dhabi (ADX)	4,283	-0.3	-0.1	-5.8	15.4
Kuwait (KSE)	6,214	0.3	0.3	8.1	15.0
Qatar (QE)	7,757	0.5	0.5	-25.7	12.4
Oman (MSM)	5,110	0.1	0.5	-11.6	12.3
Bahrain (BSE)	1,280	-0.3	-0.3	4.9	7.1
DJMENA Index	508	0.0	0.9	-2.3	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,642	-0.2	1.5	18.0	22.3
US (NASDAQ 100)	6,848	-0.4	-0.6	27.2	24.5
UK (FTSE 100)	7,300	-0.4	-1.5	2.2	21.7
Germany (DAX)	12,861	-1.2	-1.5	12.3	18.9
France (CAC 40)	5,317	-1.0	-1.4	9.3	18.3
Russia (MICEX)	2,106	0.3	-2.6	-4.5	7.1
Japan (Nikkei)	22,819	0.4	1.2	19.2	19.6
Hong Kong (HSI)	29,074	-0.4	-2.7	32.2	13.6
South Korea (KOSPI)	2,475	0.0	-2.7	22.2	10.8
China (SHCOMP)	3,318	0.0	-1.1	6.9	16.7
India (NIFTY)	10,122	-1.0	-2.6	23.7	22.9
Brazil (IBOV)	72,264	0.4	-2.6	20.0	18.0
Turkey (BIST 100)	1,03,559	-0.4	-0.9	32.5	9.0
Egypt (EGX30)	14,582	0.3	3.4	18.1	9.2
MSCI Emerging Markets	1,116	-0.4	-3.3	29.4	15.3
MSCI World	2,069	-0.4	0.5	18.2	21.2

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	63.7	0.3	-0.2	12.2	26.3
Natural Gas (\$/mmbtu)	3.1	1.2	5.0	-19.0	-13.2
Gold (\$/oz)	1,281	0.4	-0.6	11.1	9.1
Silver (\$/oz)	16.4	0.0	-3.7	3.3	-0.5
Platinum (\$/oz)	940	-0.3	-0.3	4.0	3.0
Copper (\$/t)	6,809	1.1	-2.5	23.3	17.1
Zinc (\$/t)	3,267	2.8	0.1	27.7	21.5
Lead (\$/mt)	2,505	1.3	1.0	26.2	7.5
Wheat (\$/bu)	439	1.3	0.9	-8.2	-8.4
Corn (\$/bu)	359	0.8	1.1	-7.8	-7.7
Sugar (\$/lb)	15.0	-0.7	-3.0	-19.4	-17.8

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	1.49	0.00	0.49	0.00
Saudi Arabia	1.82	0.00	-0.22	0.33
UAE	1.64	0.01	0.16	0.15
Kuwait	1.75	0.00	0.31	0.26
Qatar	2.45	0.00	0.67	0.96
Bahrain	2.55	0.00	0.45	1.06

Source: Reuters

NOTES: (1) Prices updated as of December 4, 2017 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable

GCC & Global Markets Update

- Global markets were closed for trading on Sunday.
- Asian markets are trading mixed on Monday. China is up by 0.1% while Japan is down by 0.2%. South Korea and Hong Kong are up by 0.6% and 0.7% respectively. India is trading flat.
- GCC markets ended mixed on Sunday. Dubai and Abu Dhabi both were closed for trading. Kuwait and Qatar gained 0.3% and 0.5% respectively. Oman was closed for trading while Bahrain closed 0.3% lower.
- Citing the CEO of Russian oil producer LUKOIL (LKOD LI), Reuters reported OPEC and non-OPEC oil producers would increase production if oil prices increase. He added oil prices should reach USD60-65 per barrel to avoid sharp hikes as in 2000. (Source: Argaam)
- Kuwaiti newspaper Alrai reported the government's monthly financing needs reached KWD 1.6bn (USD 5.2bn) in December. (Source: Mubasher)
- Cross-sector trade agreements worth USD 10bn (BHD 3.8bn) were signed between Bahraini and US companies on the sidelines of HRH Prince Salman bin Hamad Al Khalifa's visit to the US. Trade agreements in the fields of aviation, economy, oil, trade, and industry were signed. (Source: Gulf Base)
- According to the UAE's Minister of Energy and Industry, the world oil market would reach full stability in 2018 as the level of inventories is expected to decrease to a comfortable level. (Source: Trade Arabia)
- According to the Agency of Energy and Natural Resource in Tokyo, the UAE exported around 24.2mn barrels of crude oil to Japan in October 2017. (Source: Trade Arabia)
- The Central Bank of Bahrain stated the country's economy remains robust supported by a strong banking system despite a downgrade of the country's long-term foreign and local currency sovereign credit rating to "B+" from "BB-" by S&P Global Ratings. (Source: Gulf Base)
- News agency WAM reported the Emirates Nuclear Energy Corporation received its first nuclear fuel shipment to operate the first plant of the UAE's peaceful nuclear program and stored it safely according to security requirements. (Source: Mubasher)
- According to MEED, Kuwait Integrated Petroleum Industries Company (KIPIIC) closed a deal with the US-based Honeywell UOP to expand its refining and petrochemical complex at Al-Zour. The US-based firm would provide KIPIIC with design services, key equipment, technology licenses, and adsorbents to produce paraxylene, propylene, and clean-burning fuels. (Source: Mubasher)
- Abu Dhabi-based Cimolai Rimond Middle East General Contracting, a UAE-Italian joint venture, received a contract to provide steel work for the intricate domed trellis of Expo 2020 Dubai's central Al Wasl Plaza. (Source: Trade Arabia)

Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended December 1 (prior: -3.4mn barrels) will be announced on December 6. (Source: Econoday)
- US jobless claims for the week ended December 2 (prior: 238K; consensus: 240K) will be announced on December 7. (Source: Econoday)
- Change in Japan's GDP for 3Q17 (prior: 0.3% Q/Q, 1.7% Y/Y) will be announced on December 7. (Source: Econoday)

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